

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

GUTMACHER ENTERPRISES, LP, a New
York Limited Partnership,

THE ESTATE OF BARBARA GIRARD,

RICHARD WEINBERGER, in his capacities as
personal representative of the Estate of Barbara
Girard and co-trustee of the Barbara Girard
Testamentary Trust FBO Nicole Girard,

SEYMOUR ZISES, in his capacities as personal
representative of the Estate of Barbara Girard
and co-trustee of the Barbara Girard
Testamentary Trust FBO Nicole Girard,

Adv. Pro. No. 10-05091 (SMB)

THE ESTATE OF ROSE GUTMACHER,

GEORGE S. KAUFMAN, in his capacity as
personal representative of the Estate of Rose
Gutmacher,

THOMAS D. KEARNS, in his capacities as
personal representative of the Estate of Rose
Gutmacher and trustee for the Trust FBO Nicole
Girard U/A/D/ 12/2/97,

THE TRUST FBO NICOLE GIRARD U/A/D
12/2/97,

THE BARBARA GIRARD TESTAMENTARY
TRUST FBO NICOLE GIRARD,
and

NICOLE GIRARD, individually and in her
capacity as trustee for the Trust FBO Nicole
Girard U/A/D/ 12/2/97,

Defendants.

MEDIATOR'S FINAL REPORT

Francis G. Conrad, the court-appointed mediator in the above-captioned adversary proceeding (the "Adversary Proceeding") submits this final report pursuant to Local Rule 9019-1 and section 3.4 of the Procedures Governing Mediation of Matters of the United States Bankruptcy Court for the Southern District of New York and reports as follows:

1. The mediation of the Adversary Proceeding took place on May 5, 2015 at the offices of Baker & Hostetler LLP in New York, New York.
2. The parties negotiated in good faith and complied with all relevant orders governing the mediation including the Bankruptcy Court's Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending

the February 16, 2010 Protective Order, but were unable to reach a mutually satisfactory resolution of the disputes involved in the Adversary Proceeding.

3. The mediator has concluded that there would be no further point to continuing the mediation and by agreement of the parties and the mediator, the mediation is concluded.

Dated: May 6, 2015
Long Beach, New York

/s/ Francis G. Conrad
Francis G. Conrad, Mediator